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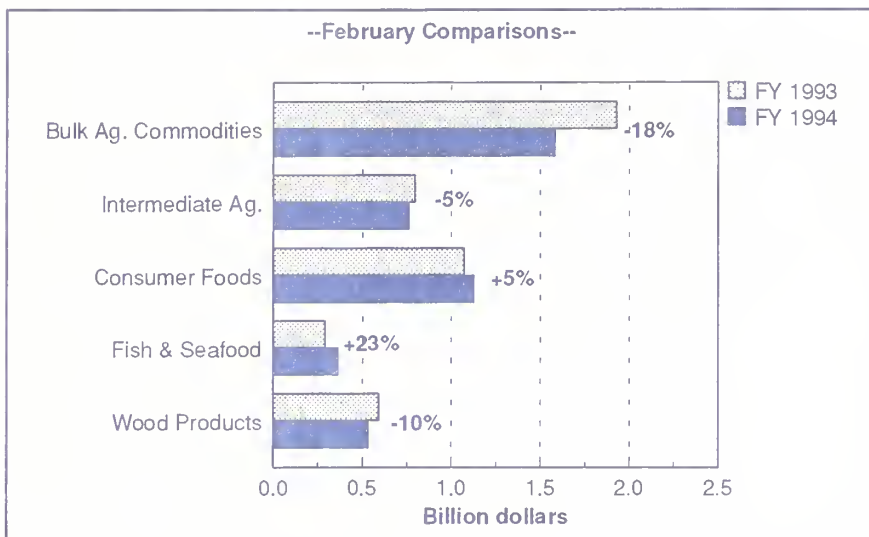
Foreign  
Agricultural  
Service

Circular Series

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April 1994

# Agricultural Trade Highlights

## Moderate Decline for Exports in February *Bulk Products Fall Sharply*



February trade statistics released on April 19 by the Commerce Department placed the value of U.S. *agricultural, fish, and forest product* exports at \$4.4 billion, a 7-percent decrease compared to the same month last year. Agricultural exports alone totaled \$3.5 billion, down 9 percent from February last year. A sharp decline in bulk (mainly wheat, coarse grains, and soybeans) and a slight decline in intermediate products were only partially offset by an increase in consumer-oriented exports. Fish and forest product exports totaled \$902 million in February, up 1 percent from the same month last year. While fish and seafood made significant gains, forest product sales were markedly lower.

February's shipments bring U.S. agricultural, fish, and forest product exports during the first 5 months of fiscal 1994 to \$22.9 billion, 1 percent below the same period last year. So far this year, lower bulk commodity shipments have been offset by a slight and moderate increases in intermediate

and consumer-oriented exports, respectively. Both fish and forest product exports have declined slightly.

At \$1.6 billion in February, U.S. exports of *bulk commodities* fell 18 percent from the same month last year. Sharp declines in shipments of wheat, coarse grains, soybeans, pulses, and peanuts were accompanied by only small-to-moderate increases in rice, cotton, and tobacco. February's performance brought bulk commodity exports for the first five months of fiscal 1994 to \$8.5 billion, 8 percent less than 1993's level.

U.S. exports of *intermediate products* reached \$765 million in February, finishing 5 percent behind the same month last year. Increased exports of soybean oil, live animals, hides and skins, planting seeds, and sugar, sweeteners, and beverage bases only partially offset significant declines in wheat flour, soybean meal, feeds and fodders, and animal fats. February's performance leaves intermediate product exports for the first five

months of fiscal 1994 at \$4.1 billion, up 1 percent from 1993's level.

U.S. exports of *consumer-oriented products* increased slightly in February, reaching \$1.1 billion. This was 5 percent ahead of levels during the same month last year. Exports rose in most categories, except breakfast foods, dairy products, fresh vegetables, juices, and nursery products. Double-digit increases were registered in exports of poultry meat, prepared and preserved red meats, pet foods, and wine and beer. February's performance brought consumer food exports for the first five months of fiscal 1994 to \$6.4 billion, up 8 percent from 1993's level.

At \$365 million, edible *fish and seafood* exports were up 23 percent from February 1993. Sales of canned salmon, surimi, roe and urchin, and crab all recorded double-digit increases. U.S. *forest product* exports were \$537 million in February, down 10 percent from a year ago. Logs posted the most significant decline of 25 percent. For the first five months of fiscal 1994, U.S. exports of fish and seafood products rose to \$1 billion, up 6 percent from 1993's level, while U.S. forest product exports reached \$2.8 billion, down 4 percent from 1993.

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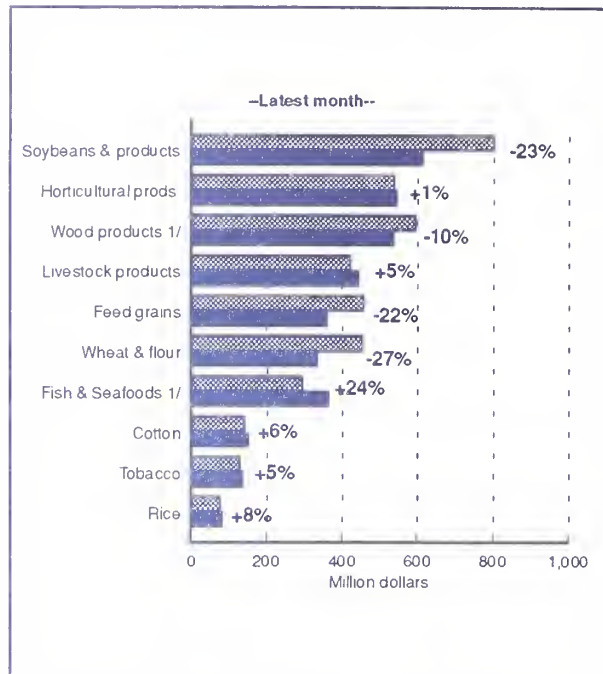
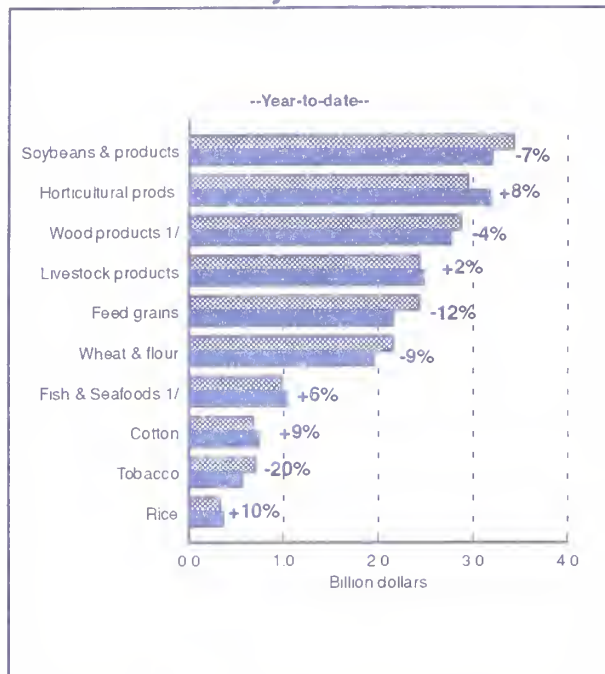
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# U.S. Agricultural Export Summaries

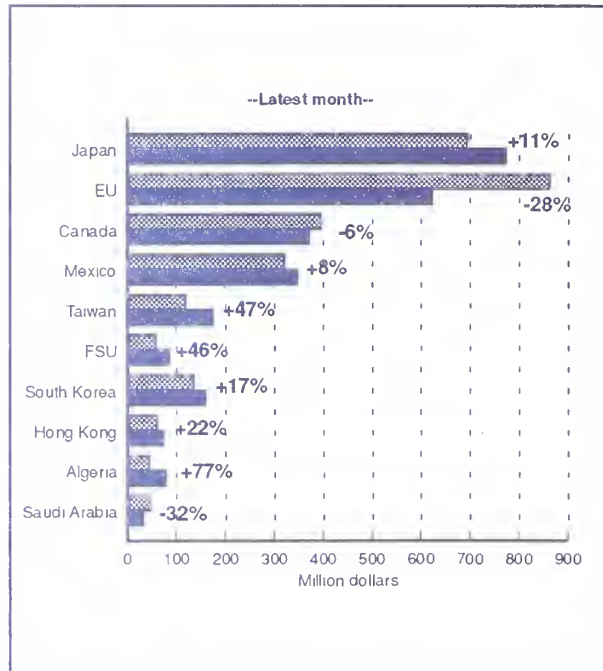
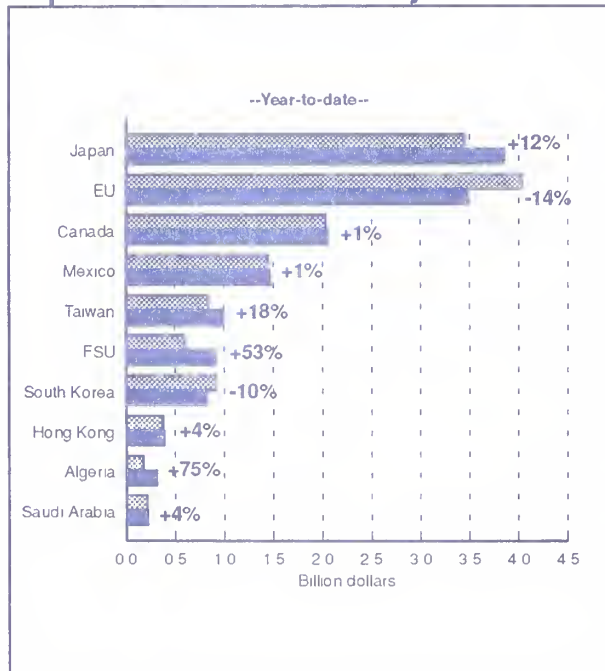
## October-February and Latest Month Comparisons

■ FY '93 ■ FY '94

### Product Summary



### Top Ten Markets Summary



Note: Percentages are computed as the change from a year ago.



# Consumer Food Highlights

*At \$2.3 billion for the first two months of 1994, U.S. consumer food exports were ahead 9 percent from last year's record-setting pace. Poultry meat followed by chilled/frozen red meats, pet foods, fresh fruit and prepared/preserved meats recorded the largest gains.*

*Chilled/frozen red meats* reached \$232 million in February, or 7 percent higher than year-earlier levels. For the first two months of 1994, sales were \$456 million or 5 percent higher than the same period last year. Most of the gain this year is due to the strong growth in sales to Mexico and South Korea. Exports to Mexico of boneless beef cuts more than doubled in value once tariffs dropped to zero in January. In South Korea, boneless beef cuts rose to \$14 million and beef carcasses jumped tenfold to \$4 million. The strength of the Korean beef market is due to an increase in government tenders.

*Fresh fruit* exports reached \$121 million in February, up 5 percent from the same month last year. Year-to-date sales totaled \$252 million, up 16 percent from last year's level. Increased apple exports accounted for 80 percent of the growth. Apple shipments are up due to an improved domestic crop and stronger import demand in Europe, the result of a reduced European crop from the previous year. U.S. citrus, particularly oranges and lemons, also enjoyed higher foreign sales.

February's exports of *processed fruits and vegetables* totaled \$119 million, bringing year-to-date sales to \$242 million, a 3 percent increase over the same period last year. Higher shipments of raisins (up \$5 million) drove U.S. dried fruit exports to \$57 million. A \$5 million increase in frozen french fry shipments boosted frozen vegetable exports to \$45 million. A 90-percent gain in potato flake sales pushed U.S. dried vegetable exports to almost \$30 million. These gains more than offset lagging shipments of U.S. canned fruit and fruit preparations.

*Tree nut* sales rose 3 percent to \$74 in February, and year-to-date exports now total \$164 million, up 25 percent from

last year. With the exception of Canada, most all the leading markets recorded double-digit gains, surpassing last year's record exports. Almonds are the brightest star so far. Despite lower shipment quantities, sales of shelled product are up \$16 million to \$76 million while preserved almonds are up more than 25 percent. The expanding use of almonds in processed foods and successful promotion efforts in major markets (e.g. Japan and the EU) and emerging markets (e.g. South Korea and Hong Kong) helped support U.S. exports despite markedly higher prices.

Exports of *dairy products* totaled \$58 million in February, off 6 percent from the same month last year. Shipments totaling \$124 million for the first two months of 1994 were 9 percent behind the same period last year. Most of the decline was due to a \$25-million drop in dry whole milk and cream, which more than offset slight gains for cheese, whey, butter and milk fat, and dairy preparations. Ice cream exports have done well so far this year with brisk sales to Japan. However, exports to the EU are moderately down due to lower shipments to the United Kingdom. Smaller, high-growth markets for ice cream include the former Soviet Union, Singapore and South Korea.

Shipments of *breakfast foods* fell 18 percent to \$19 million in February, and year-to-date sales were off 9 percent at \$42 million. Sales to Canada, Mexico and Japan are all running ahead of last year's level, but shipments to the EU are down sharply. Rising incomes and the growth of new retail outlets are two main factors in higher breakfast cereal sales to Mexico. Increased exports of pancake flour, muffin mix, and bagel and pastry dough have pushed up total U.S. sales in this group to the other two major markets, Canada and Japan.

*Prepared/preserved red meat* exports totaled \$19 million in February, or 31 percent higher than last year's level. Sales for the first two months of 1994 totaled \$38 million, or 37 percent ahead of the same period last year. Sales to Mexico jumped sharply this year, especially for sausages and similar bologna products. Sausages are one of the fastest growing products, accounting for nearly half of this group's export sales. Exports of bacon and prepared pork shoulders and hams were slightly ahead of 1993's level.

Exports of *nursery products* reached \$16 million in February, down 14 percent from the same month last year. Year-to-date sales totaled \$30 million, down 12 percent from last year's level. Virtually the entire sales slump is due to lower cut foliage shipments. Exports for the first two months of 1994 totaled \$7 million, down one-third from the same period last year. The Netherlands is the largest market for this product which is used as background greenery for Dutch bouquets. Lower prices offered by Central American suppliers during the pre-Valentines Day sales period and on-going preferential duty treatment may have caused the drop in U.S. sales.

In January, shipments of *eggs and products* rose 3 percent to reach nearly \$12 million. Year-to-date exports were \$23 million, a 4-percent improvement over last year's pace. Sharply higher sales of in-shell eggs to Hong Kong, supported by EEP bonuses, continued last year's record-setting pace for shipments to that country. Despite a Canadian court's unfavorable ruling on import licenses for hatching eggs in January 1994, Canada's growing demand for broiler chickens contributed to a 40-percent gain in U.S. hatching egg sales so far this year.

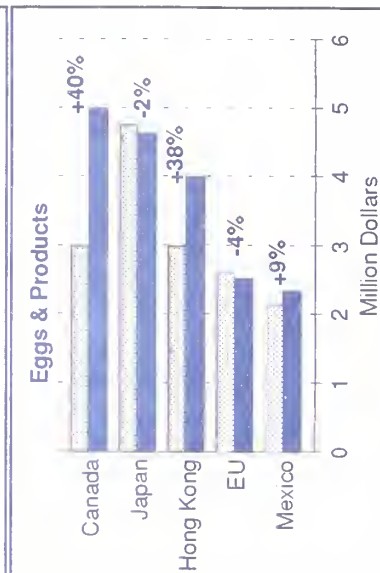
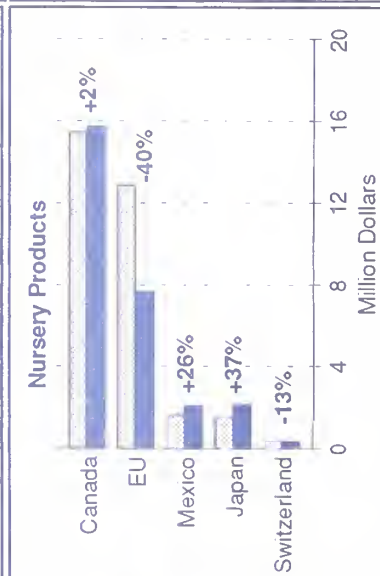
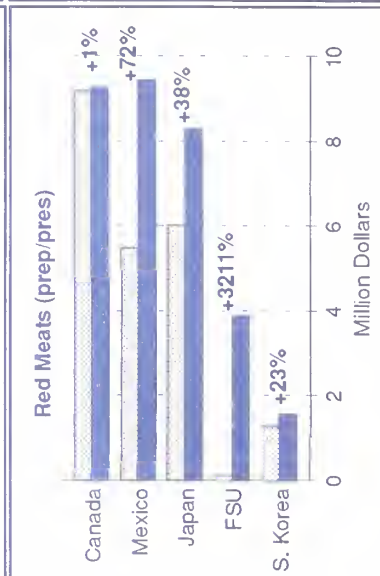
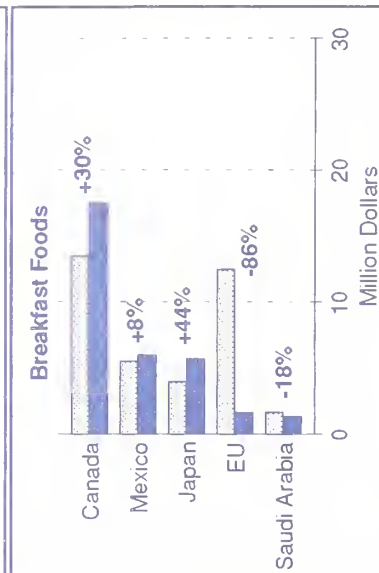
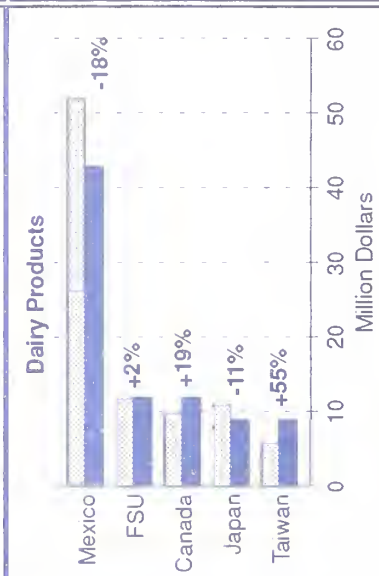
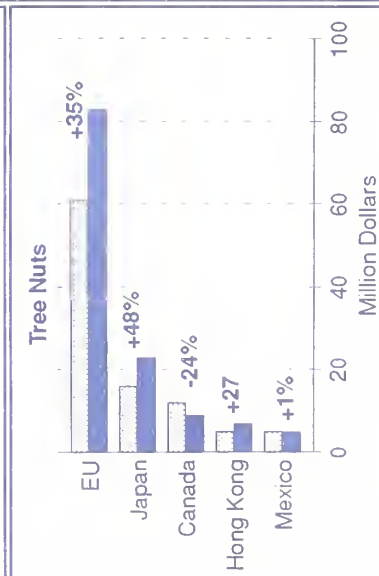
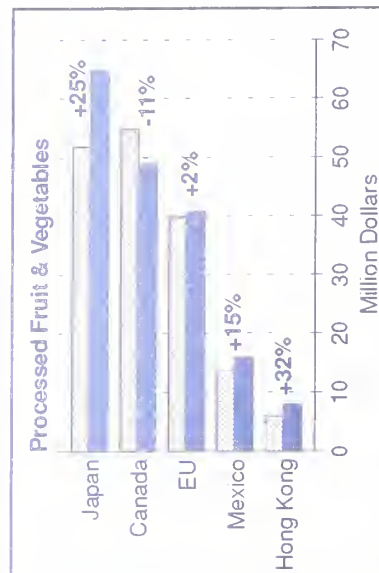
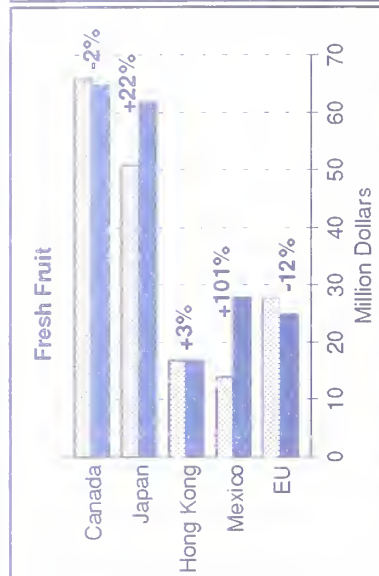
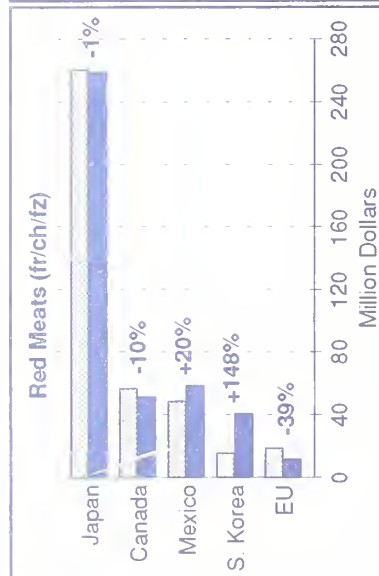
*For more information, contact Diane Dolinsky at (202) 720-6821.*

# Top Five Markets for Selected U.S. Consumer Foods

January Through February Comparisons

CY '93

CY '94



Notes: Percentages are computed as the change from 1993 to 1994.

Countries are ranked from highest to lowest based on CY 1993 exports.

## Feature Story: Agriculture's Trade Balance Retains Second Place Among Eleven Major U.S. Industries in 1993

*Agriculture continues its unbroken 30-year record of trade surpluses. In 1993, it retained its position as the second largest positive contributor to the total U.S. merchandise trade balance with a surplus of \$17.6 billion, and was one of only four industries to achieve a positive trade balance. With 1994 agricultural exports expected to rise roughly the same amount as imports, FAS projects agriculture's trade surplus to remain relatively unchanged and continue as a bright spot in the nation's balance of trade picture.*

For several years, the Foreign Agricultural Service has tracked and reported on the trade performance of 11 major U.S. industries. Agriculture recorded a trade surplus of \$17.6 billion in calendar year 1993. This placed agriculture behind top-ranked aircraft/ships/trains (\$24.8 billion) and ahead of chemicals (\$16.6 billion) and industrial machinery (\$11.3 billion). The remaining seven industries tracked by FAS all recorded trade deficits. The industries which continued to record the largest trade deficits were road vehicles, mineral fuels and products and textiles/apparel.

In 1993, agriculture retained its ranking as the second largest positive contributor to the U.S. merchandise trade balance. The total U.S. merchandise trade deficit grew \$35.5 billion to \$135.6 billion in 1993, a 35-percent increase from the previous year.

Agriculture's net positive contribution fell \$600 million while the non-agricultural portion of the trade balance deteriorated \$34.9 billion to - \$153.2 billion.

Compared to the previous year, total U.S. merchandise exports rose 3 percent to \$439.3 billion in 1993. Six industries accounted for two-thirds of all exports, with industrial machinery clearly in the lead at \$59.5 billion. Seven of the 11 industries recorded sales gains from the previous year. Although agricultural exports fell to \$42.5 billion, down \$300 million from 1992, agriculture maintained its rank as the fifth largest export industry accounting for 10 percent of total U.S. merchandise exports. Of the four industries ranked ahead of agriculture in export value, only industrial machinery and chemicals registered trade surpluses.

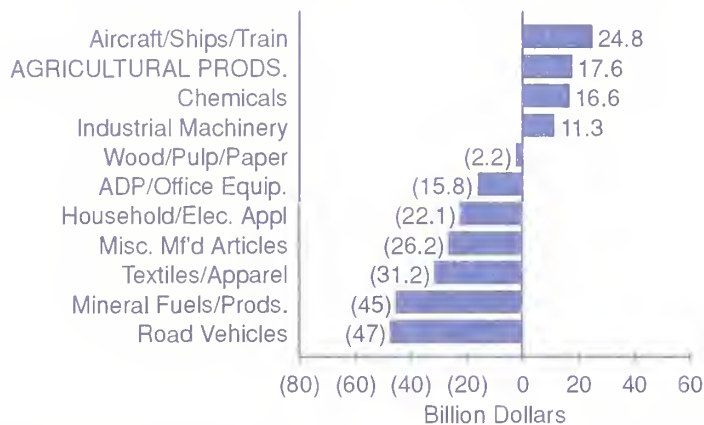
Turning to the other half of the equation, total U.S. merchandise imports reached \$574.9 billion, up 9 percent from 1992. Road vehicle imports were clearly in the lead at \$86.9 billion, but imports of miscellaneous manufactured articles and household/electrical appliances were also significant at \$72 billion and \$71.8 billion, respectively. All industries, with the exception of aircraft/ships/trains, recorded higher imports in 1993. Agricultural imports rose \$300 million to \$24.9 billion, up 1 percent from the previous year. Agriculture remained the third smallest import industry, accounting for only 4 percent of total U.S. merchandise imports.

The total U.S. merchandise trade deficit stood at \$135.6 billion in 1993. Without agriculture, the total trade deficit would have risen to \$153.2 billion, a 13-percent increase over the actual figure. Although a relatively open import regime and rising consumer demand for imported foods are expected to fuel the long-term growth in U.S. agricultural imports, agricultural export gains should continue outpacing the growth in imports over the next several years.

This article summarizes the U.S. trade balance using trade in goods only. Beginning in 1994, the Department of Commerce will expand its reports to include trade in both goods and services. This new, more complete method of measuring international trade will reduce the current trade deficit figure, because the United States now enjoys a positive trade balance in the services sector. Services recorded a trade surplus of \$55.7 billion in 1993.

*For more information contact Ernest Carter at (202) 720-2922.*

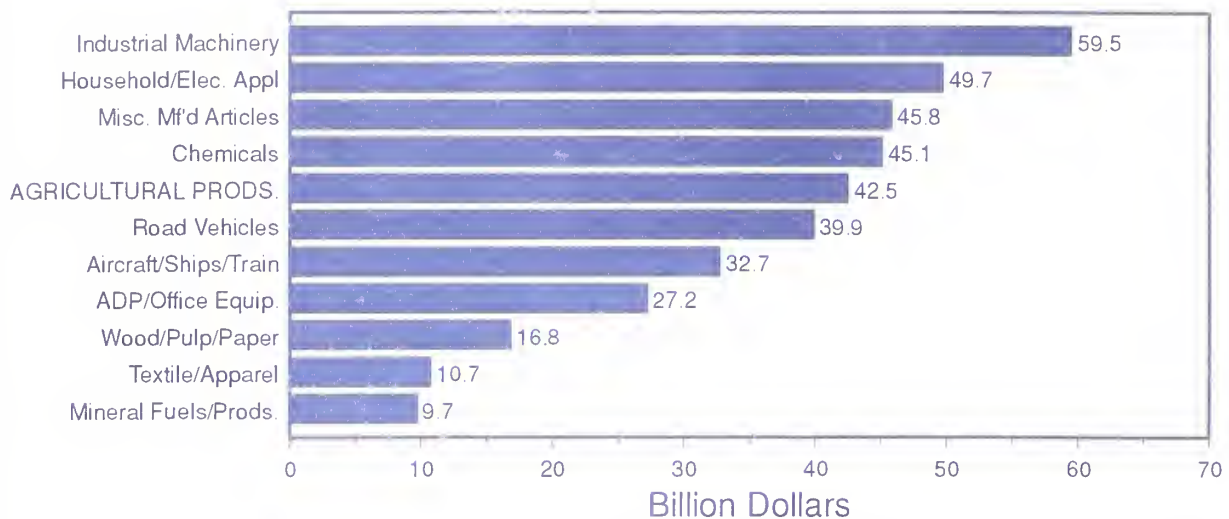
**Agriculture was Second Largest Contributor to U.S. Merchandise Trade Balance in 1993**



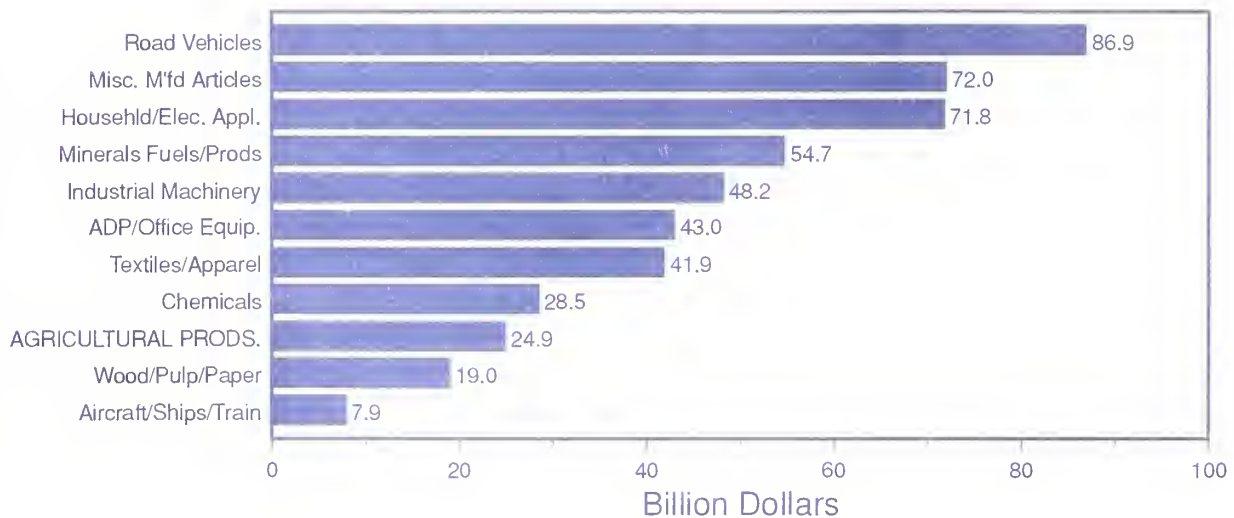


## ...Trade Balance

### U.S. Agricultural Exports Ranked 5th in 1993



### Agricultural Products Only Four Percent of Imports in 1993





# Product Spotlight: Pet Food

*Pet foods are attracting a new breed of consumer for U.S. products overseas and gaining attention at home as one of the fastest growing segments of U.S. agricultural exports. Shipments have increased more than eightfold during the last decade, reaching nearly half a billion dollars in 1993. With record export levels in more than 20 global markets, sales are expected to continue trending upward and could approach the \$1 billion mark by the end of the century.*

Pet food markets throughout the world are growing in size as pet owners are making the switch from table scraps to prepared products for their pets. U.S. exports of pet food (dog and cat food for retail sale) are selling well for this and a number of reasons. Income growth, changes in family structures, and brand marketing by experienced multinational firms have increased demand in many markets. U.S. producers have also benefitted from an abundant domestic supply of meat by-product inputs, efficient manufacturing technologies, and a relatively tariff-free trading environment.

*Agricultural Trade Highlights* first examined this dynamic industry three years ago. At that time, exports were projected to reach their current level of \$497 million by the mid-1990s. Ahead of schedule and increasing at an average rate of 33 percent per year since 1985, the growth of pet foods has outpaced most consumer food exports. Current FAS analysis suggests that U.S. pet food exports could double by the year 2000. This projection is supported

by high-growth markets, such as Mexico and the Asian Tigers, and larger, more established medium-growth markets, such as Japan and Canada. However, greater off-shore production by U.S. companies and the emergence of trade policy issues, such the possibility of new EU regulations on pet food production being applied to imports [see grey box p. 9], could dampen this optimism.

## Exports Concentrated in Top Markets

More than 80 percent of the value of U.S. pet food exports is concentrated in the top three markets: Canada (\$170 million), Japan (\$128 million), and the European Union (\$112 million). The United Kingdom (\$30 million) is the largest EU market, followed by Germany (\$19 million), Italy (\$19 million), and France (\$14 million). Approximately half of all Canadian, Japanese, and British households own pets, according to industry statistics. This number is expanding in Japan, where ownership has traditionally been

hindered by limited housing space. Pets are typically smaller in Japan for this reason and owning a large dog in Japan reportedly is a symbol of status.

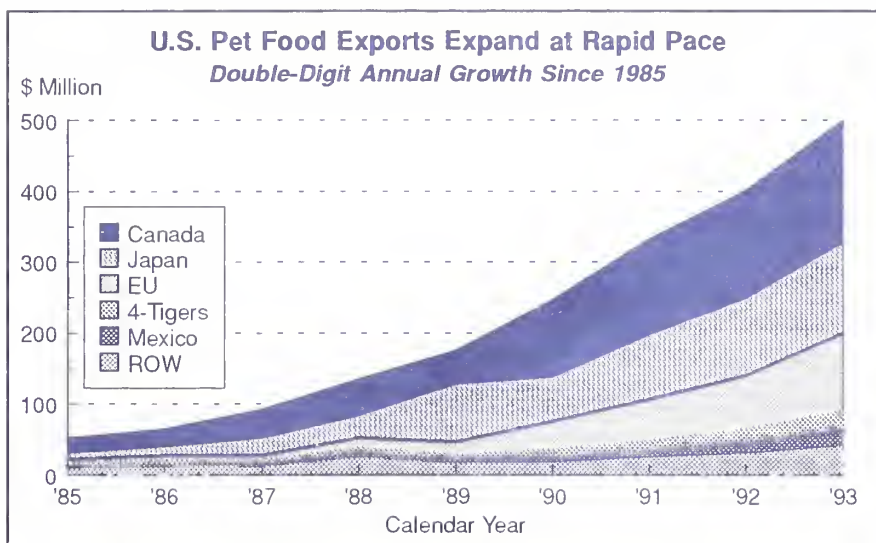
Industry traders have noticed that pet food sales are being driven in northern European countries by demographic changes in family size. There has been an increasing number of couples with only one or no children and single person households (including the elderly). Pets are more like a companion or substitute for a child in these households. In this sense, the pets are more a member of the family and tend to enjoy more pampering and attention to their diet and health needs compared to other households with pets.

## Competitive Brand Name Environment

While table scraps are the largest competitor for all pet foods, U.S. brands also face some export competition from Australian and Thai producers, particularly in Japan. Australia is primarily a producer of beef-based dog foods and Thailand a manufacturer of canned wet cat food. European and Canadian manufacturers export pet food as well, but the U.S. competes with these products more in their domestic markets.

The United States is currently the world's largest pet food exporter. However, the strong presence of U.S. brands in Canada, Japan, and Europe does not necessarily mean the product is exported from the U.S. For example, production of U.S. brands is common in the U.K. and other European markets through U.S.-owned subsidiaries. Consequently, U.S. exports of the raw inputs for manufacture of pet food have become important. U.S. companies also manufacture in Canada and Japan along with domestic companies, but the Japanese market relies heavily on imports to meet demand. Imports now account for roughly half of total pet food sales in Japan.

The Japanese pet food market is extremely competitive in the dog food sector with several leading U.S. and domestic brands. Analysis of Journal of Commerce (PIERS) data shows roughly 85 percent of U.S. pet food



## ...Pet Food

exports to Japan was captured by five U.S. companies. Because entry into the mainstream market is dominated by established brands of the large manufacturers, a flood of smaller companies have introduced niche products. Such is the trend toward gourmet, super-premium lines, innovative treats, and health products.

In recent years, firms have engaged in price cutting to gain or maintain market share. While not likely to occur in the near future, a streamlining of the multi-layered Japanese distribution system could increase the profitability of pet food sales. Prices have been more stable in the U.K. market where fewer firms compete and fewer U.S. companies export. More than 85 percent of U.S. pet food exports to the U.K. is dominated by four U.S. companies.

### Importance of Product Adaptation

U.S. pet food exports are composed of a variety of pet food products, ranging from traditional wet and dry type foods to innovative treats and snack items. These product types as well as ingredients and formulations tend to vary from market to market. The most substantial differences can be seen between the Japanese and U.K. dog food markets. While the Pet Food Manufacturer's Association in the U.K. reports that moist food is most common in that country, dry types account for the majority of dog food sales in Japan according to an FAS study. However, both of these markets are experiencing

a realignment of preferences as more expensive wet foods are increasing in Japan and complete dry products are the fastest growing segment of the U.K. market. Canned wet food is the most popular style cat food in both markets, likely due to the fact that cats are more finicky eaters than dogs.

The ingredients used in pet foods closely mirror the tastes and preferences of pet owners. As one would expect, western pet foods are largely meat-based, while Asian ones contain relatively more fish. For example, the popularity of products with tripe in the U.K. reflects the British affinity for meat offal, whereas Japanese consumers prefer fish products, rice, and seaweed in their pet foods.

Many manufacturers have adapted their products in this way to satisfy the different purchasing behaviors associated with different markets. For instance, the British industry publication *Super Marketing* reports Pedigree recently introduced a dog food variety with pasta and vegetables when research showed that a significant percentage of U.K. dog owners fed vegetables to their pets on a regular basis. According to a U.S. press report, Pedigree has become a market leader in Japan since it began manufacturing the meat in uniform chunks in its dog food 7 years ago to make it easier for the Japanese to serve the food with chop sticks. Another example is Friskies' Mon Petite line, a top cat food brand in Japan which is now produced with diced meat boiled in soy sauce.

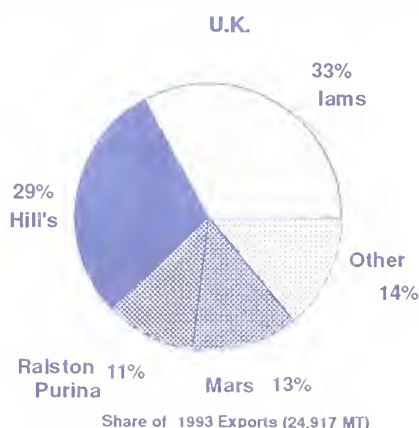
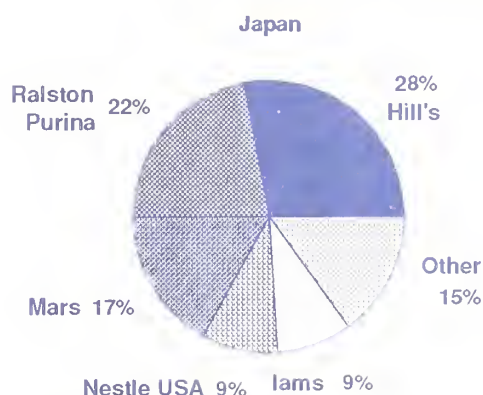
Premium and super-premium pet food products have been developed by companies to create market niches to expand sales. In the growing range of gourmet lines in the Japanese market, traditional lower-cost fish and meat inputs such as tuna have been replaced by high-quality ingredients such as salmon, squid, crab, baby shrimp, and even white chicken meat. Vegetarian dog foods have similarly found a market segment in the U.K. Treats, such as smoked pig ears and steersticks in Japan, have been another area of innovation and growth. According to the *Canadian Grocer*, snacks are a popular way for owners to interact with their pets.

### Pet Health Concerns on the Rise

The trend of pet owners extending their own dietary habits to their pets has also included an increase in sales of super-premium health products. Brands such as Hill's Science Diet and Iams are usually sold through veterinarians or specialty pet stores and can cost three times as much as commercial pet foods sold in supermarkets. These products are marketed as special formulations or prescriptions with higher amounts of certain nutrients vital to an animal's balanced diet.

According to *Super Marketing*, scientifically formulated pet foods were just recently allowed to be sold outside of veterinarians in the U.K. While veterinary approval lends an added dimension to the quality image of any pet food, some industry insiders believe

**Hill's and Iams Are Top Selling U.S. Pet Food Exports to Japan and the U.K.**



Source: FAS analysis of Journal of Commerce (PIERS) data



that the super-premium lines may be overrated for the cost when compared to other "nutritionally complete" premium products. To add credibility, Nestle actually named one of its premium Canadian brands, Dr. Ballard, after the first veterinarian to introduce pet food in Canada. Iams is unique in that it does not alter the formulation or brand name of its products by market. According to Les Pitstick, Senior Vice-President International, Iams is a "purist" and does not believe in compromising the high quality of its products for certain market tastes.

Nutritional quality concerns have prompted the Canadian Veterinary Medical Association (CVMA) to offer a voluntary and independent certification program to all pet food manufacturers. According to the CVMA, the Canadian government currently has no regulations on the raw ingredients used in the manufacture of pet foods. However, the competitiveness of the industry has resulted in a fair amount of self-regulation. While most of the large U.S. producers use their own laboratories for quality tests to protect their formulas, smaller companies new to the Canadian import market could find the CVMA seal as a valuable tool for establishing quality recognition by Canadian consumers.

### New Market Opportunities

Markets such as Mexico (\$20 million), the Asian Tigers of Taiwan (\$13.9 million), Hong Kong (\$5.1 million), and South Korea (\$4 million) also represent sizable, growing export shares for U.S. pet foods. The Mexican pet food market, in particular, has expanded rapidly in recent years. U.S. exports have grown nearly eight times their level of 5 years ago. Imports, primarily from the U.S., account for 50 percent of the total market. U.S. brands, also produced in Mexico, target the nearly 40 percent of the Mexican population classified by the Mexican government as upper or middle income that can possibly afford commercial pet food.

While a late entry to this lucrative market, Nestle's California-based operation is planning to start exporting to Mexico this year with the assistance of USDA's Market Promotion Program

### New EU Laws May Restrict Imports of Pet Food

As part of its efforts to harmonize requirements across the European Union (EU) member states, the EU passed legislation placing controls on the production of products made from "animal wastes" which are destined for non-human consumption, including pet food. In addition, other new legislation (not yet implemented), would require that meat destined for some kinds of pet food would have to come from animals which are fit for human consumption. (As in the United States, the EU treats food for human consumption more stringently than products for non-human consumption.) This domestic requirement would also apply to EU imports of pet food, which are currently subject to a variable levy based on starch or milk content.

For further information, contact Leslie O'Connor at (202)720-1277.

(MPP). USDA has invested several million dollars on export promotion activities for pet foods in various markets over the last 5 years. A complete elimination of Mexican tariffs on pet food (currently 9 percent ad valorem) over the next 10 years under NAFTA should further stimulate sales.

Pet ownership and demand for prepared pet foods is growing from a much smaller base in South Korea. Reportedly, there is a two-tier dog food market split between premium imports for family pets and low-priced product for raising "non-cherished" dogs for food. If attitudes toward dogs as pets can continue to develop, a Korean press report suggests U.S. pet food exporters have an advantage over less efficient and inexperienced Korean producers. However, the growth potential for imports could be clouded by a number of obstacles U.S. companies are encountering in Korea. According to an industry source, pet food advertising continues to be banned, companies are required to report proprietary information (i.e., sales by distribution channel and registration of product recipes) to the Seoul government, and burdensome customs requirements not only delay U.S. products at the port, but hamper their price competitiveness by increasing the costs to wholesalers.

Long-term opportunities are likely to emerge in the markets of Eastern Europe and the former Soviet Union as their economic situations stabilize. According to one industry source, pet ownership is significant in many former Communist-bloc countries. Pets were viewed by individuals in those

controlled societies as a form of companionship and expression independent from state authorities. This psychological bond has resulted in a concern for pet nutrition and a potential desire to purchase pet foods.

In the short-term, however, pet food companies are facing many challenges in these markets. The educational process seems to be one of the most important, according to industry trade publications. Although Mars, Inc. has had some initial success selling in Russia and Poland, pet foods are new to most consumers and, unfortunately, are misused for human consumption or incorrectly prepared for pets.

Even the Chinese market has potential, despite an official ban on pet ownership. Iams is reportedly selling its premium pet food to many people, particularly government and military officials, who have dogs in spite of the law. Establishing a relationship with an independent distributor is extremely important in China and the former Communist markets to facilitate import regulations and currency transactions.

While the development curve may be slower for some markets than for others, U.S. pet food exports are poised for significant expansion over the next 5 years. The key will be continued commitment to promotion, affordability, quality, and increased market access, but success could simply rest with a finicky palate.

*For more information, contact Karen Halliburton at (202) 690-0553.*

# Product Spotlight: Forest Products

*The export market for forest products is alive, well, and thriving. Since 1987, the value of wood products exports, which are also referred to as forest product exports and specifically exclude sales of pulp and paper, has more than doubled. Forest product exports comprise 14 percent of total U.S. agricultural, edible fish and seafood, and forest product exports. In fiscal 1993, the United States exported \$7.3 billion worth of forest products and imported \$7.7 billion. Thus for the first time in 5 years, the United States was a net importer of forest products.*

Almost without exception, each year brings a new milestone in U.S. forest product exports. Last year's record \$7.3 billion in wood shipments represented a 10-percent gain over fiscal 1992, and this year's sales may expand 7-percent despite a slower pace in the first five months of the year. Continued record exports are expected through the mid 1990s as demand in Japan, the top market, recovers from a recession induced slump, and countries such as South Korea and Mexico, which depend on imports for the bulk of their wood product needs, increasingly turn to the U.S. for supplies. The outlook is more uncertain, however, for sales to Canada and the EU due to policy decisions which are currently pending.

## The Japanese Market Picks Up

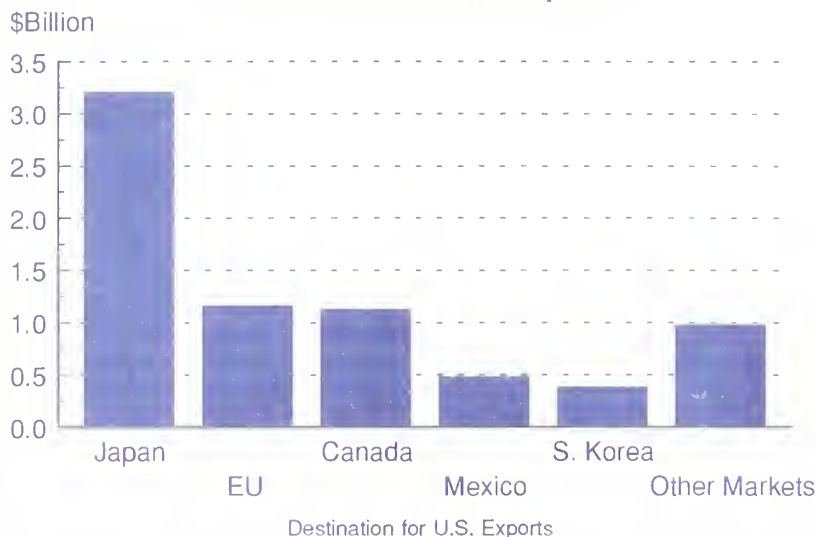
Japan currently accounts for 43 percent of the U.S. export market for wood products, making it by far the number one market for U.S. exporters. In fiscal 1993, U.S. sales of wood products to Japan totaled \$3.1 billion. Logs, lumber, and panel products comprised 84 percent, or \$2.7 billion, of this total. After several years of stagnating U.S. sales, exports for 1993 were 18 percent higher than 1992, representing increasing prices and a slow, steady increase in the Japanese economy.

Exporters of forest products to Japan meet restrictive tariff and non-tariff barriers. Tariffs on processed wood products such as plywood are as high as 10 to 15 percent and up to 20 percent

on other highly processed wood products such as laminated lumber. Japanese standards and codes limit sales opportunities and reduce potential for wood construction.

Wooden building products still receive discriminatory treatment in Japan. For example, the Building Standards Law effectively limits the use of wooden windows to areas outside of fire protection districts (similar to downtown areas of major cities) and quasi-fire protection districts (similar to suburban areas of major cities). The Building Standards Law requires the installation of fire doors (and fire-rated windows) or other fire preventive equipment in openings of external walls of buildings located in fire protection and quasi-fire protection districts. This, in theory, limits the window market to steel-framed windows with wired glass, since wooden and aluminum windows normally cannot pass the necessary test. Local building officials, however, allow aluminum windows to be used in low-rise construction in quasi-fire protection districts throughout Japan because aluminum is non-combustible. U.S. experts indicate that wooden windows perform as well as aluminum windows with respect to fire performance, and better than aluminum windows in most other respects (thermal efficiency, etc.).

**Japan and EU Are Leading Destinations for U.S. Forest Product Exports**



## Canada Is Both Customer and Competitor

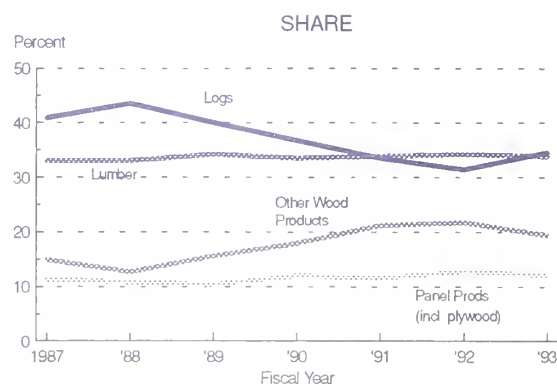
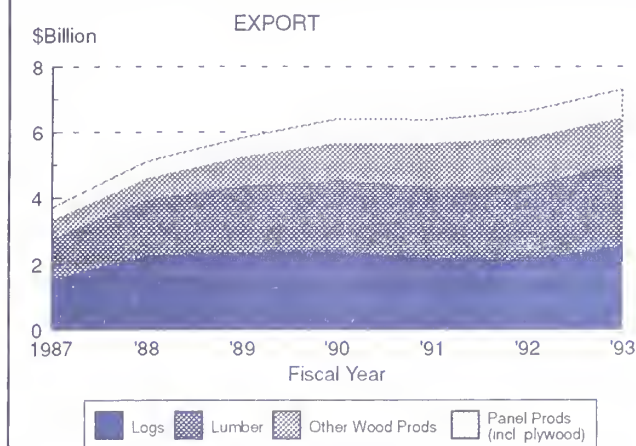
Canada is a major competitor and yet one of the best customers for U.S. forest products. Due to Canada's proximity to the United States, it is no surprise that Canada is the second largest market for U.S. wood products. Exports totaled \$1.1 billion in 1993. The largest single category of Canadian-bound shipments was U.S. lumber, which topped \$354 million.

The United States, in turn, is Canada's largest export market for lumber. Lumber imports from Canada skyrocketed in 1993 to over \$4 billion as the U.S. domestic housing industry rebounded after several years of languishing starts. Also, the price of softwood lumber in the United States



## ...Forest Products

### Forest Product Exports Exhibit Strong Growth As Processed Wood Products Gain in Share



during 1993 proved to be very attractive to Canadian exporters. Relatively higher U.S. lumber prices were due to a combination of factors, including the relative shortage of product out of the Northwest, the uptake in housing starts, and generally positive macroeconomic conditions.

Since the early 1960's, interests from the United States and Canada have debated whether the Canadian softwood lumber industry has unfairly benefitted from government production subsidies. This issue was first legally challenged by the U.S. softwood lumber industry in 1982. The determination of this case found that Canada did not subsidize its industry. Again, this issue was challenged by the U.S. industry in 1986. This time a memorandum of understanding was signed with provisions allowing Canadian customs to collect an offsetting export tax. In 1991, Canada withdrew its memorandum of understanding, and once again the United States legally challenged Canada's practices.

In 1994, the U.S. Department of Commerce (Commerce) conformed its subsidy findings with the Binational Panel's instructions and determined that the subsidy rates resulting from Canadian provincial stumpage programs and log export restrictions are zero percent. In its remand determination, Commerce noted that it disagreed with

the Panel's decisions with respect to specificity (whether the subsidies affect specific industries) and market distortion of provincial stumpage programs, and strongly objected to the Panel's interpretation of countervailing duty law with respect to log export restrictions as subsidies.

The Coalition for Fair Lumber Imports, a consortium of U.S. lumber manufacturers, has asked the USTR to request an Extraordinary Challenge Committee (ECC) to review the subsidy panel decision. USTR Kantor, citing conflict of interest allegations against two Canadian panelists who ruled in favor of Canadian softwood lumber, said it is his intention to pursue an ECC. Attorneys have indicated that they expect an ECC to be convened to review the Panel's findings.

In early 1994, a different Binational Panel issued its decision on review of the remand determination of the U.S. International Trade Commission (Commission). That Panel was reviewing an October 1993 Commission determination that reaffirmed its original ruling that the U.S. industry was injured by softwood lumber imports from Canada. The Panel determined that the Commission did not present substantial evidence of price suppression by reason of imports from Canada.

The existing 6.51 percent countervailing duty will continue to be collected, and held in in-bond, until the case is resolved.

### EU Opportunities Begin With Germany

The EU is also a major market for U.S. exports of wood products. Together, the 12 countries of the EU account for 16 percent of U.S. wood product exports, or \$1.2 billion in 1993. Germany is the top European market and the fifth largest single country market overall.

U.S. wood product exports to Germany totaled \$302 million in 1993. Despite the general sluggishness of the German economy, Germans are increasing their purchases of U.S. wood products. Market opportunities for plywood and other value-added products like glue laminated beams are at an all-time high.

Because of increasing home construction in the wake of reunification, demand for wood products used in construction is also strong, especially softwood lumber. Germany imported large volumes of softwood lumber from Finland and Sweden, although demand for high quality lumber from the United States has also been significant. The expanding housing market has also driven demand

## ...Forest Products

for hardwood lumber, where the United States is the leading supplier.

The ability of U.S. wood products to compete in the European market will depend on whether restrictive product codes and standards, including those for building materials, are adopted as part of the EU single market initiative. The U.S. forest products industry is concerned because even small changes in the standards could restrict the United States from competing in the EU market. However, if standards are essentially consistent with those of the United States, it could simplify the export process and, combined with the expected economic growth rates, provide new opportunities for U.S. wood exporters.

Currently, the delivery of softwood plywood under the EU tariff/quota system is limited to 650,000 cubic meters. This volume is consigned to a common pool from which each of the EU member countries is allowed to draw on a first-come, first-served basis. As a result, exports are cyclic, with importers purchasing the majority of their needs at the start of the new year in order to avoid the 10 percent ad valorem tariff on imports over the quota.

### Mix of U.S. Sales to South Korea Changes

South Korea was the third largest market for U.S. wood products in 1993 and the United States was the top supplier for the Korean forest products market. U.S. exports of wood products to Korea totaled \$408 million, of which U.S. log exports comprised \$256 million and lumber, panel products, and other wood products equaled \$152 million.

Traditionally, Korea has been a log oriented market because of its low labor and production costs. However, this is changing. Log export bans in Southeast Asia, higher labor rates, lower Korean tariffs for processed wood products, increased export demand for musical instruments, and strong growth in domestic construction and furniture production have caused Korea to increase its imports of processed wood products significantly. As evidence of this trend, imports of the three categories of lumber, panel products, and other wood products reached all-time highs in 1993.

Korea depends on imports for the bulk of its wood products needs. This trend is projected to continue given Korea's

limited forest resources and its strong economy, which grew 7 percent in 1993.

### Prospects to Mexico Are Bright

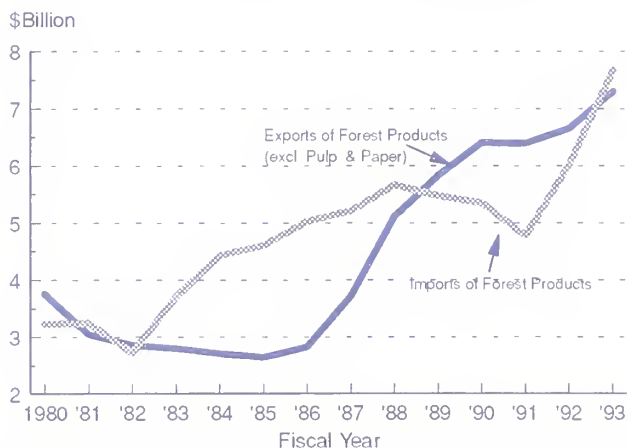
U.S. wood product exports to Mexico, the fourth largest market, have increased over the last 10 years, but were virtually unchanged in 1993. Whereas in 1983 U.S. exports were valued at \$39 million, in 1992 they reached a record \$494 million, although they slipped to \$491 million in 1993. U.S. exports consisted mainly of softwood and hardwood lumber, panel products, and other miscellaneous wood.

The United States is the leading supplier of forest products to the Mexican market, supplying 87 percent of Mexican imports in 1992. Softwood lumber has been the leading item exported to Mexico, accounting for 49 percent of total U.S. exports to Mexico in 1993.

As the Mexican economy looks brighter and offers increased market opportunities, the U.S. forest products industry is well positioned to meet Mexico's expanding demand for wood products. As a result of stronger economic growth, the domestic demand for wood, especially for the construction and furniture industries, has gained significantly. Also supporting U.S. exports, poor reforestation efforts and inefficient harvesting techniques have caused Mexico's forests to deteriorate. In addition, high interest rates have prevented the Mexican forest industry from adequately investing in new machinery, leaving the industry incapable of meeting domestic consumption needs. Due to Mexico's past economic difficulties, a shortage of capital has hindered the Mexican furniture industry from modernizing and has left Mexico with a severe housing shortage.

For more information contact Chris Twarok at (202) 720-2247.

U.S. Forest Product Imports Overtake Exports



# Trade Policy Updates

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## **Mexico to Pursue CVD Investigation Against U.S. and Canadian Wheat**

An announcement that Mexico will implement a countervailing duty (CVD) investigation against U.S. and Canadian wheat was officially announced by Mexico on April 4, 1994. Initial evidence submitted by Mexican wheat industry representatives was deemed sufficient to pursue a formal CVD investigation. Mexican law would permit application of provisional duties after completing 45 days of the investigative period. Mexico is willing to agree to not establish provisional or definitive countervailing duties if the United States agrees not to subsidize wheat exports into the Mexican market.

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## **U.S. Mexico Grain Quality Meeting**

The U.S./Mexico Quality Committee met in Laredo, Texas on March 29, 1994 to discuss the workplan for the importation of U.S. grains to Mexico. The U.S. delegation was led by Roy Barrett of FAS and included representatives from the grain, transportation, inspection and fumigation industries. The Mexicans verbally proposed some additional items which the U.S. believes are unacceptable. The Spanish draft is currently being translated and will be reviewed by U.S. participants for comments. The Mexican delegation stated that they plan to publish the workplan as a final regulation under emergency procedures within 15 days. If enacted, these additional items will severely impact on the ability of the U.S. to export grain via truck and rail to Mexico.

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## **Cote D'Ivoire Raises Tariff On Brown Rice**

While lowering duties on a large number of food and beverage products, the Government of Cote D'Ivoire raised duties on brown rice and a few other agricultural products. The tariff increase on brown rice from zero to 15 percent ad valorem could adversely impact U.S. suppliers by making imports of low quality milled rice (35 percent broken) from other suppliers more competitive. The U.S. Embassy in Abidjan has made our concerns known to the Government of the Cote D'Ivoire. The United States shipped about 8 million dollars of brown rice to the Cote D'Ivoire in 1993.

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## **China's Currency Reforms Derailed**

The People's Bank of China postponed plans to unify China's currency for a few more months. China had announced on January 1 that banks would replace the "swap markets" as the source of foreign currency and that there would be a single, floating exchange rate. Final implementation of the new system was to commence on April 1. Before January 1, the official exchange rate was 5.2 yuan to the U.S. dollar, and the floating market rate was over 10 yuan to the dollar. Trading enterprises that were not run by government ministries had to pay the higher rate and to buy foreign currency at swap markets. On January 1, the government announced a new, unified rate of 8.7 yuan/US\$1.00 to be administered by the banking system. The requirement that tourists and foreign companies use special foreign currency certificates was also eliminated. The current postponement means that the official exchange rate does not really reflect the low value of China's currency, and secondly that the banking system is not yet ready to fully handle all foreign exchange. Swap centers will continue to trade foreign currency at a rate closer to 10 yuan=US\$1.00. The postponement means continued constraints on access for imports to China's market.

## ...Trade Policy Updates

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### **Mexico Provides Details On NAFTA Corn Imports**

Mexico's Department of Commerce and Industrial Development (SECOFI) has provided documents outlining those industries that will be allocated corn under the 2.5 million ton NAFTA duty-free corn quota for CY1994. According to these SECOFI documents, about 1.4 million tons will be allocated to Mexican feed manufacturers and livestock and poultry producers, with the other 1.1 million tons allocated to starch manufacturers, the cereal industry, and corn flour millers. Reportedly, 365 thousand tons of U.S. corn has already been imported against the 2.5 million ton quota.

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### **Mexico Announces Auction For NAFTA Dry Bean Imports**

The Mexican Government formally announced an auction for the rights to import 49,570 tons of dry edible beans from the United States under the NAFTA 50,000 ton duty-free quota. According to details in Mexico's April 12 copy of the Diario Oficial (Official Gazette), the auction will take place at 10:00 a.m., May 11, in Mexico City.



# Market Updates

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## **Anti-Dumping Petition Filed Against Imports of Fresh Cut Roses**

The U.S. Floral Trade Council (FTC) filed on February 14 an anti-dumping petition against imports of fresh cut roses from Colombia and Ecuador with the U.S. Department of Commerce and the International Trade Commission. The petition alleges that sales of these imported roses in the United States at less than fair value cause or threaten to cause material injury to the domestic industry. In recent years, the number of low-priced, imported roses from Colombia and Ecuador have increased dramatically, far exceeding the rate of growth of the market or of other foreign supply. According to the FTC, Colombian and Ecuadorian imports are estimated to have accounted for 46.6 percent of the apparent U.S. consumption of roses, while U.S. rose production has declined in recent years. In calendar year 1993, Colombia and Ecuador accounted for 85 percent of the \$107.4 million of U.S. rose imports.

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## **Zimbabwe Tobacco Farmers Face Uncertainty**

Tobacco growers in Zimbabwe are uncertain about the profitability of their crops this marketing year. A seven-percent drop in prices in Brazil, uncertainty over the effect of U.S. tobacco import restrictions, and a tendency for buyers to "talk down" the quality/price of the Zimbabwean crop prior to the auctions have fueled their concerns. The Zimbabwe Tobacco Association (ZTA) estimates that growers lost US\$70 million in 1993 as a result of poor prices. The 1994 flue-cured crop is now estimated at 170,000 tons farm sales weight, down from a record 218,000 tons in 1993, but still more than the 150,000 tons that ZTA had hoped for. Low prices this year would negatively affect plantings in the coming crop year and mean less competition for U.S. flue-cured tobacco in the world market.

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## **Brazil Becomes Major Export Market For U.S. Cotton**

During the first eight months of the current marketing year, U.S. exports to Brazil have amounted to 262,000 bales. This represents a 50-percent increase over the previous year, and nearly a 300-percent increase in average U.S. exports in the preceding three years. U.S. MY 1993/94 export commitments to Brazil are 367,000 bales, 23 percent of total imports forecast for Brazil this year. The growth in Brazil's imports is attributed to declining production due to low producer prices, cotton area shifting to other commodities and unfavorable weather conditions. In previous years, Paraguay, the FSU, Greece and other exporting countries benefited most from the growth in Brazil's imports. However, diminishing world supplies coupled with more competitive U.S. prices are enabling the United States to capture a larger share of this growing market.

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## **ATAC Delegation Cites Fruit Access in Chile, Outlook Favorable**

A delegation representing the Fruit and Vegetable Agricultural Technical Advisory Committee (ATAC) and FAS focused prominent attention on Chile's phytosanitary-based import ban on U.S. fruit during its March 21-24 visit to that country. The visit, which included meetings with senior-level Chilean Government officials and industry representatives, served to raise the profile of these technical issues and elicited pledges of cooperation from the Chilean side. In the wake of the ATAC delegation visit, key Chilean officials have expressed optimism that outstanding concerns surrounding a number of the fruits of interest to the United States, including grapes, citrus, and berries, can be resolved shortly. It is hoped that significant progress can be achieved over the next few months, as the annual meeting between the two countries' technical experts is planned for June in Santiago. There are tentative plans to hold preparatory discussions in the United States in advance of the June bilateral.

## ...Market Updates

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### **Brazil, Mexico Taking New Border Measures to Protect Wheat Producers**

Latin American countries, led by Brazil and Mexico, are increasingly applying countervailing duties or additional tariffs to imported wheat to protect their domestic production. As their own wheat harvest nears, the Mexican Government is in final stages of countervailing against Canadian and U.S. wheat to encourage millers to purchase the domestic crop. Brazil, meanwhile, just announced a new domestic support program, which includes raising their tariffs on imported wheat from 10-17 percent, plus countervailing duties equal to any observed subsidy or dumping.

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### **U.S. Cotton Exports To China Expected To Surge In MY 1993/94**

China's cotton production in MY 1993/94 is forecast to fall over 16 percent from the previous year's level to 17.3 million bales, resulting in a production/consumption gap of about 4 million bales to be filled by both carryover stocks and imports. Rumors of U.S. sales of cotton to China were confirmed last week. China purchased 285,000 bales of cotton, bringing total U.S. export commitments to 351,000 bales. Given the current tight world cotton supply/demand situation it is expected that the United States will supply China with most of its remaining need for imported cotton this year.

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### **Yemen Government (GOY) Tightens Its Control Over Wheat Imports**

Since the recent unification of North and South Yemen, and particularly in recent months, the GOY has taken steps to more tightly control the authorization of new import purchases for wheat by its private importing companies. Release of foreign exchange funds on pre-existing private-sector import contracts have been delayed, and payments relating to demurrage have also experienced difficulty, causing overseas suppliers to become reluctant to undertake new contracts. Most recently, GOY has entered into a contractual arrangement with a firm to act as agent in connection with new purchases, apparently with the possible objective of making future import purchases by itself in some instances. Since Yemen imports 1.5 to 2 million tons annually, and since there are concerns that increased GOY control may favor other origins over U.S. wheat, these developments could be significant for future U.S. sales to that market.

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### **U.S. Challenges Canadian Lumber Subsidies Panel**

On April 6, the U.S. Trade Representative filed an extraordinary challenge with the secretariat of the North American Free Trade Agreement, contending that two of the three Canadian members of the lumber trade dispute panel failed to disclose their ties to Canadian lumber interests. The decision to seek an extraordinary challenge comes after two previous rulings against the United States. Earlier, the U.S. Department of Commerce found that Canada subsidizes its lumber industry by under-pricing timber cutting rights and enforcing log export restrictions. However, in mid-December 1993, a trade panel comprised of three Canadians and two Americans dismissed the plea, citing insufficient proof on the part of Commerce. A second hearing of the same panel later rejected a second appeal from Commerce. The issue involves \$4.6 billion in lumber imports.

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### **Pakistan Implements Higher Price Support For Wheat**

On March 22, 1994, the Government of Pakistan increased by 23 percent the official prices of wheat paid to farmers. Pakistan has experienced a drought since October that may force them to import a record 4.0 million tons in 1994/95, which compares to 1993/94 imports of 1.75 million tons and average imports of 1.75 million tons for the previous 5-year period. Pakistan's internally supported prices were already above world levels, and this measure will increase that margin to reduce dependence on wheat imports.

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## ...Market Updates

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### **South African Corn Export Prices Below the United States**

South Africa, with an expected exportable corn surplus of 5.5 million tons from their current crop, resumed export sales over the past several weeks at FOB prices of about \$2.00 per ton less than comparable U.S. prices. Up to half of South Africa's exports this year will be shipped to Japan, the number one U.S. corn market. Other key export destinations for South African corn are Saudi Arabia, Malaysia, South Korea, and Taiwan, which along with Japan, accounted for over 50 percent of U.S. corn exports in MY 1993/94. South Africa's crop is expected to be 13.5 million tons, compared with 3.1 million tons at the worst of the drought 2 years ago. Increased supplies, combined with continued corn exports by China and Argentina, and feedwheat sales by Australia and Canada, are forecast to offset reduced MY 1993/94 U.S. corn supplies and reduce the U.S. share to about 40 percent of world feed grain trade, down from 67 percent just 4 years ago.

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### **EU Changes Apple Reference Price System To Settle Dispute With Chile**

The EU Commission recently announced that it had reached a settlement with Chile regarding that country's GATT panel complaint about the EU reference system for apples. Chile agreed to suspend its complaint in exchange for changes in the operation of the reference price system. The Commission agreed to reduce tariffs on apples by 50 percent (rather than 36 percent) in the Uruguay Round, to use a weighted average import price rather than an arithmetic mean average import price to trigger the countervailing charge on apple imports below the reference price, and to allow the countervailing duty to be lifted in 4 days rather than the current 6 days. Apple industry sources are uncertain whether the change in import price calculation will have a measurable impact on U.S. exports.

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### **Japan: GATT Rice Imports May Be For Food Aid Or Stacks**

In a speech to a rural audience, Japan's Agriculture Minister Hata recently said that the rice imported under its Uruguay Round minimum access commitment would either be stockpiled or used as food aid to third countries. The Japanese press interpreted these comments to mean that Japan would maintain its self-sufficiency policy and that imported rice would be consumed domestically only under emergency crop shortfall conditions. The Minister's comments were clearly intended to mollify the rural audience he was addressing. However, the idea of using rice for food aid has been floated repeatedly in government circles as a way to minimize the impact of rice imports on the domestic market. Japan's Uruguay Round commitment calls for imports of 379,000 tons of rice in the first year, increasing to 758,000 tons in the year 2000.



# U.S. Exports of Agricultural, Fish & Wood Products to All Countries

Calendar Years 1989 to 1994 and Year-to-Date Comparisons  
(thousands of dollars)

Product	Calendar Years					January-February		% Chg
	1989	1990	1991	1992	1993	1993	1994	
<b>Bulk Agricultural Total</b>	22,813,257	20,232,083	18,348,386	19,687,248	18,593,458	3,735,359	3,322,995	-11.0
Wheat	5,886,505	3,839,037	3,292,138	4,449,324	4,664,582	832,199	711,156	-14.5
Coarse Grains	7,738,137	7,036,717	5,722,597	5,736,599	5,000,598	936,865	745,491	-20.4
Rice	971,123	801,527	753,557	726,072	771,312	124,158	152,567	22.9
Soybeans	3,942,468	3,549,508	3,956,443	4,380,402	4,598,746	1,181,492	1,003,801	-15.0
Cotton	2,268,501	2,798,495	2,491,999	2,010,338	1,540,678	301,967	358,127	18.6
Tobacco	1,301,173	1,441,116	1,427,631	1,650,559 *	1,306,067	249,883	246,447	-1.4
Pulses	298,404	353,111	268,414	191,656	213,254	32,566	30,840	-5.3
Peanuts	192,670	203,373	180,304	240,308	204,576	29,616	26,467	-10.6
Other Bulk Commodities	214,275	209,199	255,304	301,989	293,645	46,615	48,099	3.2
<b>Intermediate Agricultural Total</b>	8,645,875	8,573,907	8,789,224	9,231,134 *	8,973,466	1,634,027	1,605,662	-1.7
Wheat Flour	257,937	182,956	184,256	184,317	205,729	37,234	38,540	3.5
Soybean Meal	1,212,295	1,005,103	1,155,307	1,294,722	1,132,041	250,739	183,961	-26.6
Soybean Oil	358,723	312,930	222,126	376,202	363,897	71,948	72,612	0.9
Other Vegetable Oils	423,994	394,790	418,144	502,732	543,897 *	90,545	88,038	-2.8
Feeds & Fodders (excl. pet foods)	1,596,995	1,572,369	1,605,732	1,722,327	1,744,163 *	331,840	298,570	-10.0
Live Animals	490,501	513,783	686,563 *	607,891	518,927	72,212	94,351	30.7
Hides & Skins	1,696,164	1,729,731	1,357,570	1,326,054	1,268,658	201,870	215,961	7.0
Animal Fats	510,153	428,729	426,824	515,214	501,702	79,582	76,435	-4.0
Planting Seeds	510,214	588,723	671,655	675,011 *	619,359	153,755	176,103	14.5
Sugars, Sweeteners & Bever. Bases	409,198	572,052	634,101	573,921	567,807	92,815	100,153	7.9
Other Intermediate Products	1,179,702	1,272,743	1,426,946	1,452,744	1,507,288 *	251,487	260,938	3.8
<b>Consumer-Oriented Agricultural Total</b>	8,379,789	10,465,615	11,967,920	13,895,994	14,911,316 *	2,108,428	2,287,750	8.5
Snack Foods (excluding nuts)	364,429	530,125	633,040	829,679	1,024,643 *	146,577	158,645	8.2
Breakfast Cereals & Pancake Mix	91,881	157,882	216,802	219,762	252,993 *	45,640	41,582	-8.9
Red Meats, Chilled/Frozen	2,213,602	2,394,495	2,660,267	3,112,361 *	3,055,222	434,300	455,905	5.0
Red Meats, Prepared/Preserved	100,638	135,998	165,101	181,562	220,038 *	27,584	37,682	36.6
Poultry Meat	509,426	672,888	817,913	928,464	1,100,613 *	144,878	187,318	29.3
Dairy Products	430,741	328,053	462,956	793,754	857,487 *	135,496	123,791	-8.6
Eggs & Products	90,685	101,979	143,367	139,234	139,438	21,842	22,768	4.2
Fresh Fruit	1,134,657	1,486,489	1,561,053	1,683,344	1,707,147 *	217,161	252,286	16.2
Fresh Vegetables	356,015	728,648	832,935	899,624	985,953 *	152,077	143,540	-5.6
Processed Fruit & Vegetables	1,003,616	1,246,753	1,394,490	1,558,121	1,639,583 *	234,245	241,997	3.3
Fruit & Vegetable Juices	291,248	375,497	385,414	461,017	469,517 *	66,228	64,851	-2.1
Tree Nuts	683,332	801,120	867,704	928,531	998,246 *	131,142	163,772	24.9
Wine and Beer	206,095	266,202	315,756	369,181	379,301 *	44,738	50,486	12.8
Nursery Products & Cut Flowers	104,887	186,741	201,442	201,321	209,397 *	34,242	30,150	-12.0
Pet Foods, Dog/Cat	175,539	244,038	329,772	399,630	497,621 *	71,861	82,638	15.0
Other Consumer-Oriented Products	622,997	808,706	979,907	1,190,410	1,374,116 *	200,418	230,340	14.9
<b>Wood Products Total</b>	6,013,514	6,481,227	6,429,179	6,741,685	7,281,313 *	1,156,585	1,055,540	-8.7
Logs	2,368,026	2,388,921 *	2,074,432	2,140,010	2,489,560 *	389,103	306,226	-21.3
Lumber	2,040,251	2,127,895	2,203,353	2,322,491	2,449,643 *	380,354	380,121	-0.1
Plywood & Panel Products	642,703	769,983	735,227	847,867	906,397 *	155,268	159,677	2.8
Other Wood Products	962,534	1,194,428	1,416,167	1,431,317	1,435,714 *	231,860	209,517	-9.6
<b>Fish &amp; Seafood Products Total (Edible)</b>	2,283,151	2,776,759	3,035,383	3,353,935 *	2,959,086	445,958	468,634	5.1
Salmon, Whole/Eviscerated	729,294	666,582	436,975	681,663	583,060	21,737	17,380	-20.0
Salmon, Canned	89,744	104,276	133,644	154,401	160,416 *	22,453	24,040	7.1
Crab & Crabmeat	253,674	363,251	431,411	448,050 *	417,660	146,428	134,663	-8.0
Surimi (fish paste)	N/A	N/A	N/A	367,627 *	274,322	47,422	65,269	37.6
Roe & Urchin	263,246	289,458	389,031	421,396 *	415,319	55,985	79,539	42.1
Other Edible Fish & Seafood Products	947,192	1,353,193	1,644,322 *	1,280,798	1,108,309	151,933	147,744	-2.8
<b>Agricultural Product Total</b>	39,838,921	39,271,605	39,105,530	42,814,376	42,478,240	7,477,814	7,216,407	-3.5
<b>Agricultural, Fish &amp; Wood Product Total</b>	48,135,586	48,529,591	48,570,092	52,909,996 *	52,718,639	9,080,357	8,740,581	-3.7

Note: (\*) Highest export level since at least 1970.  
N/A = not available.



# U.S. Agricultural, Fish & Wood Product Exports by Major Commodity Group

## Monthly and Annual Performance Indicators

Export Values	February			October – February			Fiscal Year		
	1993	1994		FY '93	FY '94		1993	1994(f)	
	–\$Billion–		Change	–\$Billion–		Change	–\$Billion–		Change
Grains and Feeds 1/	1.299	1.066	–18%	6.456	6.031	–7%	14.332	13.7	–4%
Wheat & Flour	0.455	0.334	–27%	2.165	1.962	–9%	4.954	4.3	–13%
Rice	0.077	0.083	8%	0.330	0.361	10%	0.768	1.1	43%
Coarse Grains 2/	0.457	0.359	–22%	2.443	2.159	–12%	5.094	4.7	–8%
Corn	0.347	0.278	–20%	2.021	1.859	–8%	4.251	4.0	–6%
Feeds & Fodders	0.202	0.189	–7%	0.954	0.978	2%	2.196	2.3	5%
Oilseeds and Products	0.912	0.728	–20%	4.003	3.809	–5%	7.371	7.0	–5%
Soybeans	0.642	0.490	–24%	2.678	2.493	–7%	4.606	4.3	–7%
Soybean Cakes & Meals	0.121	0.085	–30%	0.595	0.514	–14%	1.146	0.9	–21%
Soybean Oil	0.039	0.040	3%	0.163	0.200	23%	0.327	0.4	22%
Other Vegetable Oils	0.050	0.049	–2%	0.205	0.251	22%	0.496	NA	NA
Livestock Products	0.422	0.444	5%	2.443	2.487	2%	5.886	6.1	4%
Red Meats	0.214	0.232	8%	1.214	1.222	1%	3.052	3.2	5%
Hides, Skins & Furs	0.089	0.099	11%	0.506	0.518	2%	1.271	1.3	2%
Poultry Products	0.094	0.121	29%	0.541	0.647	20%	1.315	1.4	6%
Poultry Meat	0.068	0.095	40%	0.402	0.514	28%	0.994	NA	NA
Dairy Products	0.062	0.059	–6%	0.391	0.388	–1%	0.891	0.9	1%
Unmanufactured Tobacco	0.130	0.136	5%	0.707	0.567	–20%	1.443	1.2	–17%
Cotton and Linters	0.142	0.151	6%	0.683	0.743	9%	1.538	2.0	30%
Planting Seeds	0.068	0.083	21%	0.380	0.358	–6%	0.664	0.7	5%
Horticultural Products	0.539	0.546	1%	2.953	3.188	8%	7.299	7.7	5%
Sugar & Tropical Products	0.142	0.148	4%	0.728	0.829	14%	1.715	1.8	5%
Wood Products 4/	0.597	0.537	–10%	2.882	2.769	–4%	7.293	NA	NA
Fish and Seafood Products 4/	0.295	0.365	24%	0.986	1.041	6%	2.928	NA	NA
<b>Total Agriculture</b>	<b>3.810</b>	<b>3.480</b>	<b>–9%</b>	<b>19.285</b>	<b>19.047</b>	<b>–1%</b>	<b>42.454</b>	<b>42.5</b>	<b>0%</b>
<b>Total Agriculture, Fish &amp; Wood</b>	<b>4.702</b>	<b>4.382</b>	<b>–7%</b>	<b>23.153</b>	<b>22.857</b>	<b>–1%</b>	<b>52.675</b>	<b>NA</b>	<b>NA</b>

Export Volumes	– – MMT – –			– – MMT – –			– – MMT – –		
			Change			Change			Change
Grains and Feeds 1/	9.461	6.664	–30%	47.801	40.606	–15%	104.149	NA	NA
Wheat	3.228	2.376	–26%	15.811	14.468	–8%	36.081	31.5	–13%
Wheat Flour	0.152	0.085	–44%	0.435	0.402	–8%	1.067	1.1	3%
Rice	0.238	0.203	–15%	1.047	1.093	4%	2.713	2.7	–0%
Coarse Grains 2/	4.544	2.821	–38%	24.402	18.499	–24%	50.100	39.1	–22%
Corn	3.453	2.166	–37%	20.176	15.850	–21%	41.766	33.0	–21%
Feeds & Fodders	1.125	1.016	–10%	5.124	5.218	2%	11.885	12.0	1%
Oilseeds and Products	3.746	2.505	–33%	16.702	13.553	–19%	29.408	24.1	–18%
Soybeans	2.851	1.845	–35%	12.236	9.761	–20%	20.400	16.5	–19%
Soybean Cakes & Meals	0.611	0.411	–33%	2.919	2.414	–17%	5.653	4.4	–22%
Soybean Oil	0.085	0.066	–23%	0.322	0.338	5%	0.644	0.6	–7%
Other Vegetable Oils	0.084	0.068	–20%	0.345	0.377	9%	0.824	NA	NA
Livestock Products 3/	0.217	0.192	–12%	1.191	1.152	–3%	2.811	NA	NA
Red Meats	0.062	0.073	18%	0.363	0.394	8%	0.903	1.0	11%
Poultry Products 3/	0.069	0.098	42%	0.401	0.529	32%	1.012	NA	NA
Poultry Meat	0.067	0.095	41%	0.384	0.513	33%	0.974	1.1	13%
Dairy Products 3/	0.044	0.046	2%	0.399	0.467	17%	0.467	NA	NA
Unmanufactured Tobacco	0.024	0.022	–9%	0.121	0.090	–25%	0.231	NA	NA
Cotton & Linters	0.111	0.116	5%	0.514	0.582	13%	1.163	1.5	29%
Planting Seeds	0.052	0.069	33%	0.279	0.241	–14%	0.556	NA	NA
Horticultural Products 3/	0.441	0.465	5%	5.951	6.090	2%	6.090	6.7	10%
Sugar & Tropical Products 3/	0.107	0.094	–12%	1.102	0.910	–17%	0.910	NA	NA
<b>Total Agriculture 3/</b>	<b>14.27</b>	<b>10.27</b>	<b>–28%</b>	<b>74.46</b>	<b>64.22</b>	<b>–14%</b>	<b>146.80</b>	<b>127.1</b>	<b>–13%</b>

Notes: 1/ Includes pulses, corn gluten feed and meal; 2/ includes corn, oats, barley, rye and sorghum;

3/ includes only those items measured in metric tons; 4/ items not included in agricultural product totals.

FY 1994 forecasts (f) are based on USDA's "Outlook for Agricultural Exports," published February 25, 1994.

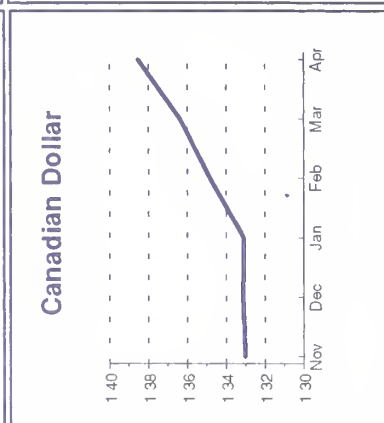
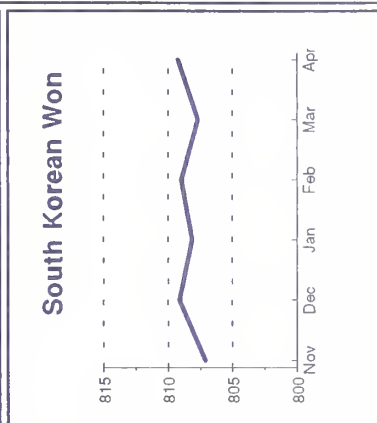
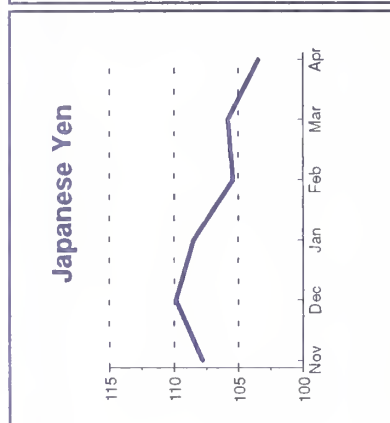
**U.S. Agricultural Export Value by Region**  
**Monthly and Annual Performance Indicators**

	February			October–February			Fiscal Year		
	1993	1994	Change	FY '93	FY '94	Change	1993	1994(f)	Change
	–\$Billion–			–\$Billion–			–\$Billion–		
<b>Western Europe</b>	0.895	0.662	–26%	4.236	3.698	–13%	7.439	7.3	–2%
European Union 1/	0.864	0.624	–28%	4.038	3.483	–14%	6.964	6.8	–2%
Other Western Europe	0.031	0.039	26%	0.198	0.215	9%	0.475	0.5	5%
<b>Eastern Europe</b>	0.037	0.025	–32%	0.217	0.162	–25%	0.465	0.4	–14%
<b>Former Soviet Union</b>	0.058	0.085	46%	0.601	0.918	53%	1.435	1.3	–9%
<b>Asia</b>	1.275	1.390	9%	6.861	7.231	5%	15.866	16.4	3%
Japan	0.694	0.774	11%	3.454	3.864	12%	8.430	9.1	8%
China	0.067	0.047	–30%	0.142	0.155	9%	0.317	0.3	–5%
Other East Asia	0.322	0.408	27%	2.152	2.215	3%	4.932	5.0	1%
Taiwan	0.119	0.175	47%	0.843	0.992	18%	1.998	2.1	5%
South Korea	0.136	0.160	17%	0.922	0.826	–10%	2.041	1.9	–7%
Hong Kong	0.060	0.073	22%	0.380	0.396	4%	0.878	0.9	3%
Other Asia	0.193	0.162	–16%	1.113	0.998	–10%	2.187	2.1	–4%
Pakistan	0.001	0.016	1826%	0.167	0.114	–32%	0.236	0.3	27%
Philippines	0.028	0.024	–15%	0.242	0.214	–11%	0.511	0.6	17%
<b>Middle East</b>	0.221	0.128	–42%	0.831	0.812	–2%	1.856	2.0	8%
Israel	0.034	0.050	47%	0.157	0.173	10%	0.363	0.4	10%
Saudi Arabia	0.048	0.033	–32%	0.218	0.227	4%	0.429	0.5	17%
<b>Africa</b>	0.303	0.191	–37%	1.297	0.988	–24%	2.593	2.4	–7%
North Africa	0.188	0.149	–21%	0.720	0.699	–3%	1.587	1.6	1%
Egypt	0.088	0.042	–52%	0.360	0.245	–32%	0.727	0.7	–4%
Algeria	0.045	0.079	77%	0.181	0.317	75%	0.428	0.5	17%
Sub–Saharan Africa	0.115	0.042	–64%	0.576	0.289	–50%	1.006	0.8	–20%
<b>Latin America</b>	0.587	0.593	1%	2.839	2.846	0%	6.813	6.9	1%
Mexico	0.322	0.348	8%	1.455	1.474	1%	3.621	3.9	8%
Other Latin America	0.265	0.245	–7%	1.384	1.372	–1%	3.192	3.0	–6%
Brazil	0.022	0.020	–7%	0.136	0.115	–16%	0.231	0.2	–13%
Venezuela	0.058	0.039	–33%	0.226	0.191	–15%	0.498	0.4	–20%
<b>Canada</b>	0.396	0.373	–6%	2.042	2.061	1%	5.202	5.4	4%
<b>Oceania</b>	0.031	0.033	6%	0.184	0.215	17%	0.453	0.4	–12%
<b>World Total</b>	3.810	3.480	–9%	19.285	19.047	–1%	42.454	42.5	0%

Notes: 1/ Formerly known as the European Community (EC–12).

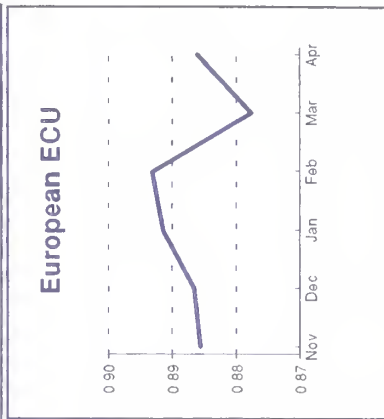
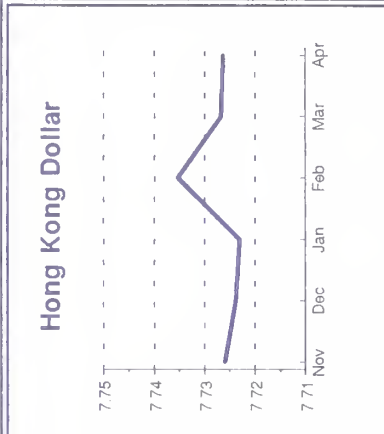
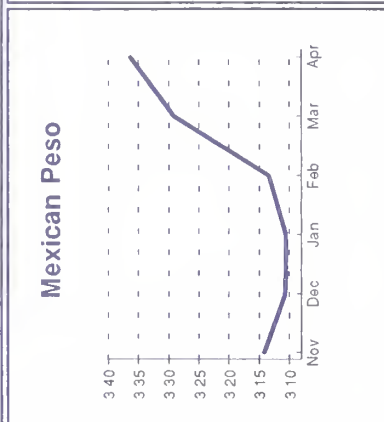
FY 1994 forecasts are based on USDA's "Outlook for U.S. Agricultural Exports," published February 25, 1994.

# Exchange Rate Movements Of Major World Currencies Vis-a-Vis U.S. Dollar -- Daily Spot Quotations & Monthly Averages



Currencies	Current Rate 4/15/94	Month Ago 3/15/94	Year Ago 4/93	% Change Year Ago 4/93
Argentine Peso	.99	.99	.99	0.00
Australian Dollar	1.3816	1.3922	1.3870	-0.39
Brazilian Cruzeiro real	1051.01	748.76	2705.00	-61.15
Canadian Dollar	1.3851	1.3642	1.2593	9.98
Hong Kong Dollar	7.7263	7.7249	7.7305	-0.05
Japanese Yen	103.45	106.08	113.15	8.57
Mexican Peso	3.3625	3.3050	3.0980	8.54
Taiwan Dollar	26.38	26.49	25.80	2.25
South Korean Won	809.20	807.00	795.90	1.67
European ECU	.88605	.87835	.82433	7.49
-British Pound	.6798	.6708	.6489	4.76
-French Franc	5.8613	5.7700	5.4315	7.91
-West German Mark	.88605	.87835	.82433	7.49

NOTE: Exchange rates are daily spot quotes as of 3:00 PM Eastern Time, April 15, 1994.  
Source: TEAD/ITP/FAS Exchange Rate Database and Wall Street Journal.



# Get The Answers Fast:

Did Bolivia Boost Barley Imports?

Does Portugal Produce Pears?

Did Egypt Export Eggs? Will Nigeria

Need More Nuts? How Does Foreign Fruit

Fare in France? Are Apples Allowed Into Australia?

How Much Cotton Does Canada Cultivate? Will More Meat

Move Into Mexico? Did Denmark Demonstrate a Demand for Duck?

Is Beer a Big Export for Brazil? Does Tunisia Tariff Tobacco? How Well

Does Guatemala Grow? Does India Import Indigo? Has Belgium Banned

Bacon at its Borders? Does Poland Process Potatoes? Are Peasants Protected in

Portugal? Is Sweden Significant in Swaziland? Does Chile of Peasants Continue Cases?

Has Pakistan's Food Production Policy? If Not, What's the Difference? (See "New Developments")

Has Switzerland or Russia for the Portuguese Potato? Is Turkey Near Banned Pork Imports?

Does Cuba Grow? (See "New Developments") Does Cuba Produce? Does Spain Grow? (See "New Developments")

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